

Exhibit 15
Binghamton, New York Combination

Frequency proposes to acquire the licenses of the following six radio stations that are licensed to communities located within the Binghamton, New York Arbitron Metro market and are listed by Arbitron as “home” to that market:¹

<i>Station</i>	<i>Community</i>	<i>Current Licensee</i>
WBBI(FM)	Endwell, New York	CC Licenses
WKGB-FM	Conklin, New York	CC Licenses
WMRV-FM	Endicott, New York	CC Licenses
WMXW(FM)	Vestal, New York	CC Licenses
WENE(AM)	Endicott, New York	CC Licenses
WINR(AM)	Binghamton, New York	AMFM

The principal community contours of these six stations do not overlap those of any other station not listed above in which Frequency holds or proposes to hold an attributable interest. Accordingly, the Arbitron Metro methodology is appropriate for this combination.²

The BIA Media Access Pro Database identifies twenty-two full-power commercial and non-commercial stations as “home” to or licensed within the Binghamton market.³ Consequently, Frequency’s proposed ownership of the stations listed above complies with the Commission’s local radio ownership rules under the Arbitron markets methodology.

¹ See BIA Financial Network, “Binghamton, NY Market Overview” *available at* BIA Media Access Pro Database.

² See 2002 Biennial Regulatory Review – Review of the Commission’s Broadcast Ownership Rules and Other Rules Adopted Pursuant to Section 202 of the Telecommunications Act of 1996, *Report & Order & Notice of Proposed Rulemaking*, 18 FCC Rcd 13,620 (2003) (“*Biennial Review*”).

³ See BIA Financial Network “Competitive Overview for Binghamton, NY,” *available at* BIA Media Access Pro Database.

ATTACHMENT 1

Binghamton Combination

Printouts from BIA Media Access Pro Database



FCC Geographic Market Definition for Binghamton, NY

Call Letters	AM/FM	Freq	Type Station	Format	Home Market	Market Designtn Date	Home Mkt Rank	Owner	City & State of License	County of License
WAAL	FM	99.1	C	Clsc Rock	Binghamton, NY	07/02/2003	181	Citadel Communications	Binghamton, NY	Broome
WAVR	FM	102.1	C	AC	Binghamton, NY	07/02/2003	181	WATS Broadcasting Inc	Waverly, NY	Tioga
WEBO	AM	1330	C	News/Talk	Binghamton, NY	07/02/2003	181	Radigan Broadcasting Group	Owego, NY	Tioga
WENE	AM	1430	C	Sports	Binghamton, NY	07/02/2003	181	p Clear Channel	Endicott, NY	Broome
WHWK	FM	98.1	C	Country	Binghamton, NY	07/02/2003	181	Citadel Communications	Binghamton, NY	Broome
WINR	AM	680	C	News/AdStd	Binghamton, NY	07/02/2003	181	p Clear Channel	Binghamton, NY	Broome
WWYL	FM	104.1	C	Top 40	Binghamton, NY	07/02/2003	181	Citadel Communications	Chenango Bridge, NY	Broome
WMRV	FM	105.7	C	Adult CHR	Binghamton, NY	07/02/2003	181	p Clear Channel	Endicott, NY	Broome
WNBF	AM	1290	C	News/Talk	Binghamton, NY	07/02/2003	181	Citadel Communications	Binghamton, NY	Broome
WLTB	FM	101.7	C	AC	Binghamton, NY	07/02/2003	181	G M Broadcasting Inc	Johnson City, NY	Broome
WKGB	FM	92.5	C	AOR	Binghamton, NY	07/02/2003	181	p Clear Channel	Conklin, NY	Broome
WMXW	FM	103.3	C	AC	Binghamton, NY	07/02/2003	181	p Clear Channel	Vestal, NY	Broome
WIYN	FM	94.7	C	Oldies	Binghamton, NY	07/02/2003	181	Double O Radio LLC	Deposit, NY	Broome
WCDW	FM	100.5	C	Oldies	Binghamton, NY	07/02/2003	181	Equinox Broadcasting Corp	Susquehanna, PA	Susquehanna
WYOS	AM	1360	C	Sports	Binghamton, NY	07/02/2003	181	Citadel Communications	Binghamton, NY	Broome
WBB1	FM	107.5	C	Clsc Rock	Binghamton, NY	07/02/2003	181	p Clear Channel	Endwell, NY	Broome
WCII	FM	88.5	NC	Christian	Binghamton, NY	07/02/2003	181	Family Life Ministries	Spencer, NY	Tioga
WHRW	FM	90.5	NC	Alternative	Binghamton, NY	07/02/2003	181	State University of New York	Binghamton, NY	Broome
WIFF	FM	90.1	NC	ChrsContem	Binghamton, NY	07/02/2003	181	CSN International	Binghamton, NY	Broome
WSKG	FM	89.3	NC	Clsc/NPR	Binghamton, NY	07/02/2003	181	WSKG Public Telecommunications Council	Binghamton, NY	Broome
WSQX	FM	91.5	NC	Jazz/News	Binghamton, NY	07/02/2003	181	WSKG Public Telecommunications Council	Binghamton, NY	Broome
WLRf	FM	95.7	NC	CP - NOA	Binghamton, NY		181		Binghamton, NY	Broome
WLDM	FM	95.7	NC	CP - NOA	Binghamton, NY		181		Sanitaria Springs, NY	Broome
WRRQ	FM	106.7	C	Hot AC	Binghamton, NY		181	Equinox Broadcasting Corp	Windsor, NY	Broome

Number of Stations in Geographic Market 24

Previous Stations in Geographic Market

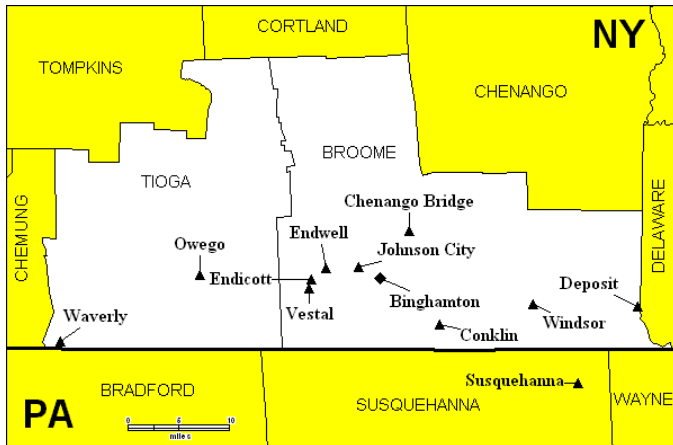
"C" - Commercial Station; "NC" - Non Commercial Station

"p" indicates pending sale to owner listed

Metro Rank: 181

Revenue Rank: 170

Binghamton, NY Market Overview



Metro Counties / Population (000)

Broome, NY	196.5
Tioga, NY	51.4
	247.9

Market Radio Financials

(all figures in 000's, except percentages and ratios)

ESTIMATED GROSS REVENUES ★★	2001	2002	2003	2004	2005	2006	Δ 01 - 06
	\$10,900	\$11,700	\$11,500	\$11,700	\$11,800	\$12,000	1.9%
	Δ 05 - 06	2007	2008	2009	2010	2011	Δ 06 - 11
	1.7%	\$12,200	\$12,500	\$12,700	\$12,900	\$13,100	1.8%

	2001	2006	2011	Est. Breakout
Revenue/Retail Sales	\$3.39/1,000	\$3.58/1,000	\$3.76/1,000	Local 75%
Revenue/Capita	\$43.36	\$48.41	\$53.71	National 25%

Demographic and Economic Overview

(000's, except Retail Sales and EBI in 000,000's)

	2001	2006	Growth Rate	2006	2011	Growth Rate
MSA Population	251.4	247.9	-0.3%	247.9	243.9	-0.3%
Households	96.3	100.4	0.8%	100.4	99.6	-0.2%
Retail Sales	3,213.7	3,349.8	0.8%	3,349.8	3,481.2	0.8%
EBI	3,739.1	4,082.0	1.8%	4,082.0	4,320.2	1.1%

Demographic Breakdown

	Total	Under 12	12 - 17	18 - 24	25 - 34	35 - 44	45 - 54	Over 55	
Men (000)	120.4	17.1	10.4	14.0	14.7	16.1	18.4	29.6	
Women (000)	127.5	16.3	9.9	13.7	14.4	16.6	18.6	38.0	
Total	247.9	33.4	20.3	27.7	29.1	32.7	37.0	67.6	
Percentage	100.0%	13.5%	8.2%	11.2%	11.7%	13.2%	14.9%	27.3%	
Per Capita	\$ 16,469		Median Household		\$ 33,039		Avg Household		\$ 40,646
Ethnic Population:	White	91.5%	Black	3.2%	Asian	2.7%	Hispanic	2.1%	

Market Summary

FM Classes	Class A	Class B	Class C	Viable Stations	All FMs	All AMs	Total
# Stations	9	3		9	12	5	17
Tot 12+	33.3	25.1		57.7	58.4	14.8	73.2
Avg 12+	3.7	8.4		6.4	4.9	3.0	4.3
Tot LCS	45.5	34.3		78.8	79.8	20.2	100.0
Avg LCS	5.1	11.4		8.8	6.6	4.0	5.9